

# Exhibit 3

to August 22, 2022 Declaration of  
Nicholas Matuschak

1  
2 STATES DISTRICT COURT  
3 SOUTHERN DISTRICT OF NEW YORK  
4 Case No. 1:22-cv-02854-JSR

5 -----x  
6 ALI KARIMI, Individually and On Behalf  
7 of All Others Similarly Situated,

8  
9 Plaintiffs,

10  
11 -against-

12  
13 DEUTSCHE BANK AKTIENGESELLSCHAFT, JOHN  
14 CRYAN, and CHRISTIAN SEWING,  
15 Defendants.

16 -----x

17  
18 August 11, 2022  
19 9:44 a.m.

20  
21 Remote Videotaped Deposition of  
22 YUN WANG, a Plaintiff in the  
23 above-entitled action, held via Zoom  
24 before Dawn Matera, a Certified Shorthand  
25 Reporter and Notary Public of the State  
of New York.

\* \* \*

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A P P E A R A N C E S : (Continued)

3

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Also Present:

5

MARC FRIEDMAN, Videographer

6

CLINT THOMAS, Concierge

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JOHN HE, Interpreter

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1 YUN WANG

2 Q. And what did you do to prepare?

3 A. So being a lead plaintiff in  
4 this case, I have constantly having  
5 communication with my attorney.

6 Q. And did you do anything to  
7 prepare for this deposition specifically?

8 A. Well, yes, the whole time I  
9 have been preparing for this case because  
10 I have constant communication with my  
11 attorneys.

12 Q. Okay. When you say constant  
13 communication, how often on average do  
14 you communicate with your attorneys?

15 A. So, you know, such as when  
16 there is a new development on the case,  
17 they will send me some documents.

18 Q. Okay. And are those documents,  
19 to your knowledge, filings in the case  
20 that are filed with the Court?

21 A. Yes, most of them. Most of  
22 them, yes.

23 Q. And when they send you those  
24 documents, are they in English?

25 A. Yes. Yes, English and also

1 YUN WANG

2 translated Chinese documents and others.

3 Q. So they send you translated  
4 documents of filings that have been in  
5 this case?

6 A. I believe so, yes. Because I  
7 don't understand English, you know. All  
8 of the documents being sent to the Court,  
9 before being sent to the Court, I have  
10 reviewed them.

11 MR. MATUSCHAK: Okay. Counsel,  
12 I am just going to state for the  
13 record that we're going to request  
14 that anything that you sent to  
15 Ms. Wang in Chinese, to produce that  
16 so we can do our own independent  
17 checks to make sure that it's  
18 translated accurately.

19 MS. GILMORE: I don't -- I don't  
20 think we'll be able to agree to that  
21 now. And we'll take that under  
22 advisement.

23 MR. MATUSCHAK: Okay. I will  
24 follow up with you later.

25 Q. Other than your attorneys,

1 YUN WANG

2 regarding the development of this case.

3 So in terms of any compensation, monetary  
4 compensation, my attorneys need my  
5 approval for the settlement.

6 Q. And you testified at some point  
7 that you are representing all of the  
8 interests of the investors who are  
9 seeking compensation, correct?

10 A. Yes, I represent all of the  
11 interests, the interests of all of the  
12 investors, right.

13 Q. And when you say investors,  
14 what do you mean?

15 A. So I am referring to during the  
16 class period, because Deutsche Bank has  
17 given false statements and causing losses  
18 from its shareholders.

19 Q. And when you say class period,  
20 what do you mean by that?

21 A. I believe the period starts  
22 from March 2017 to September 2019.

23 Q. Do you know why those dates  
24 were chosen for the class period?

25 A. Yeah, this is the period that

1 YUN WANG

2 Q. And Ms. Wang, are you  
3 physically in Albania right now?

4 A. Yes.

5 Q. Between March 2017 and  
6 September of 2020, is that also where you  
7 were living?

8 A. No, during that time I was  
9 traveling.

10 Q. Where were you traveling?

11 A. Many different countries.

12 Q. Can you try to name at least  
13 some of them?

14 A. So Thailand, Cambodia, Croatia,  
15 India, Singapore and Dubai. Croatia.

16 Q. Okay. Ms. Wang, have you ever  
17 physically been to the United States?

18 A. No.

19 Q. Do you understand that if this  
20 case going to trial, you may have to  
21 travel to the United States?

22 A. Yes, I am aware of that. But  
23 they told me that I can also do it  
24 through remotely, because this is a  
25 different time right now.



1 YUN WANG

2 with my attorney with the assistance of  
3 Chinese interpreter.

4 Q. And so are you aware that  
5 paragraph 5 of this document says -- and  
6 I will just read it out and ask you to  
7 translate it -- "To the best of my  
8 current knowledge, the attached sheet  
9 lists all of my transactions in Deutsche  
10 Bank securities during the class period  
11 as specified in the complaint."

12 A. Yes. Already provided, yes.

13 Q. And in that sentence, do you  
14 know what the phrase "Deutsche Bank  
15 securities" refers to?

16 A. Stock.

17 Q. And when you say stock, do you  
18 mean ordinary shares of Deutsche Bank?

19 A. Well, I mean, you just  
20 interpret for me this, right? This is  
21 it, because I cannot read English.

22 Q. Yeah. Ms. Wang, are you aware  
23 that Deutsche Bank issues securities  
24 other than common stock?

25 A. Yeah, I only purchase their

1 YUN WANG

2 stock shares because I only have a stock  
3 account.

4 Q. So you never purchased, for  
5 example, debt securities that were issued  
6 by Deutsche Bank?

7 A. No.

8 Q. I am going read out what's  
9 paragraph 7 here and I will just ask if  
10 you have any reason to dispute that I am  
11 reading it accurately. And it says, "I  
12 agree not to accept any payment for  
13 serving as a representative party on  
14 behalf of the class as set forth in the  
15 complaint, beyond my pro rata share of  
16 any recovery, except such reasonable  
17 costs and expenses directly relating to  
18 the representation of the class as  
19 ordered or approved by the Court."

20 A. Yes.

21 Q. And is it true that you do not  
22 anticipate accepting any payment for  
23 serving as a class representative beyond  
24 your pro rata share of any recovery,  
25 except for reasonable costs and expenses?

1 YUN WANG

2 (Off the record)

3 THE VIDEOGRAPHER: The time is  
4 11:50 a.m., we are back on the record.  
5 This will be the start of media unit  
6 number 2.

7 Counsel?

8 BY MR. MATUSCHAK:

9 Q. Ms. Wang, during the break that  
10 we took, did you speak to anyone other  
11 than your attorneys and your translator?

12 A. No.

13 Q. I am going to share my screen  
14 again, and we are going to look at a new  
15 document. Give me one second here. And  
16 I am now going to pull up what's been  
17 marked as Exhibit 7, which is  
18 PLTF00000016.

19 (Wang Exhibit 7, Document Bates  
20 stamped PLTF00000016, was so marked  
21 for identification, as of this date.)

22 Q. Ms. Wang, have you seen this  
23 document before?

24 A. Yes.

25 Q. And am I right that this is a

1 YUN WANG

2 photograph of some text on a computer  
3 screen?

4 A. Yes.

5 Q. Did you take that photograph?

6 A. I think so.

7 Q. And do you have an  
8 understanding of what this document  
9 shows?

10 A. This is the documentation of I  
11 purchased the shares from Deutsche Bank,  
12 and the listed details.

13 Q. And how did you pull this up on  
14 your screen. What I mean by that, did  
15 you go to a website to see this screen or  
16 did you have a document that you opened  
17 on your computer?

18 A. So this is an e-mail that is  
19 actually sent by, sent by my brokerage  
20 account for my daily transaction as a  
21 receipt or monthly transaction statement.

22 Q. And so what is the company that  
23 you use -- well, strike that.

24 You have a stockbroker then; is  
25 that correct?

1 YUN WANG

2 THE INTERPRETER: Counsel,  
3 again, this is my speculation of the  
4 translation, because they do usually  
5 have an English name. I do know one  
6 of them, but the other one I'm not  
7 sure.

8 A. The first one is Wangfa  
9 Security, W-a-n-g-f-a Security. And the  
10 other one is HSBC Security.

11 Q. So putting aside their specific  
12 names, you have two stockbrokers; is that  
13 correct?

14 A. Yes.

15 Q. And do you remember whether the  
16 screen shot we are looking at now, was  
17 that from the HSBC account or was that  
18 the other account?

19 A. I don't remember which one,  
20 because at that time, I actually used  
21 both. I used both brokerage firms,  
22 purchased shares.

23 Q. And you said that this screen  
24 shot that we are looking at here was part  
25 of an e-mail; is that right?

1 YUN WANG

2 A. I believe this was from HSBC.

3 Q. Okay. And so this would have  
4 been an e-mail that HSBC sent to you?

5 A. It could be an e-mail. It  
6 could be just a receipt.

7 Q. Okay. And if you didn't get  
8 the receipt via e-mail, how else would  
9 you get it?

10 A. Well, if I ask them to produce  
11 that to me individually, yes, they will  
12 also, I mean, separately, yes, they will  
13 give that to me.

14 Q. And they would give that to you  
15 via e-mail; is that right?

16 A. Yes. I don't know if it's  
17 Wangfa or HSBC, this one.

18 Q. And if you wanted to try to  
19 figure that out, how would you go about  
20 doing that?

21 A. I can look up right now, I can  
22 find out right now.

23 Q. How would you? Would you look  
24 at your e-mails, would you go online. I  
25 am trying to figure out how you would

1 YUN WANG

2 figure out which account this relates to?

3 A. I have a book myself.

4 Q. Like a physical book or is that  
5 something electronic?

6 A. Yes, it's a physical book.

7 Q. Okay. And what is contained in  
8 that book?

9 A. Hold on, let me see. Yes, this  
10 was purchased through HSBC.

11 Q. Just going back to the book, do  
12 you write handwritten notes in there  
13 every time you make a stock purchase  
14 or -- I am trying to figure out what  
15 exactly is in the physical book?

16 MS. GILMORE: Objection to form.

17 A. Yes, yes.

18 Q. Yes, in terms of you do write  
19 handwritten notes in the book?

20 A. Yes.

21 Q. So every time you made a  
22 purchase or sale of Deutsche Bank shares,  
23 you would have recorded it in that book?

24 MS. GILMORE: Objection to form.

25 A. Yes, I have my own record.

1 YUN WANG

2 Q. And this screen shot we are  
3 looking at reflects a purchase of 10,000  
4 Deutsche Bank shares on February 16th,  
5 2018; is that correct?

6 A. Yes. Why is two different  
7 price?

8 MS. GILMORE: Let counsel ask a  
9 question. There is no question  
10 pending.

11 Q. And Ms. Wang, why are there two  
12 different prices recorded there?

13 MS. GILMORE: Objection.  
14 Objection to form.

15 A. Because it's the closing price  
16 in January and the date of the  
17 transaction, the price is different.

18 Q. These shares we are looking at  
19 here, these 10,000 shares that you  
20 purchased, did you personally purchase  
21 those shares or did someone else purchase  
22 those shares on your behalf?

23 A. Myself.

24 Q. So can you just explain how  
25 that process worked in terms of -- well,



1 YUN WANG

2 let me back up and ask this question.

3 You purchased these shares  
4 through one of your brokers, correct?

5 A. Yes.

6 Q. And so how did that process  
7 work in terms of did you put in an order  
8 online, did you call them and ask them to  
9 purchase the shares on your behalf or was  
10 there some other process?

11 A. Yeah, I did it online.

12 Q. Okay. And is that, in terms of  
13 doing it online, do you go to your broker  
14 website and you type in the amount and  
15 it's purchased that way or do you send  
16 them an e-mail and request that they  
17 purchase a certain amount of shares?

18 A. I did it myself online, yes.

19 Q. And not via e-mail, correct?

20 A. No.

21 Q. Ms. Wang, do you have an  
22 investment advisor, if you know what that  
23 term means?

24 A. No.

25 Q. So when you purchased these

1 YUN WANG

2 shares, that was purely your decision; is  
3 that right?

4 A. Yes.

5 Q. And so do you know on what  
6 stock exchange your broker purchased  
7 these shares?

8 A. So, yeah, I purchased this on  
9 U.S. stocks, stock markets.

10 Q. And how do you know that?

11 A. Because I do U.S. stocks.

12 Q. Are you aware that Deutsche  
13 Bank shares are also listed on a stock  
14 exchange in Germany?

15 A. I don't remember. Maybe I was  
16 aware. Maybe not.

17 Q. Okay. So given the fact that  
18 they are on -- let me start over.

19 Given the fact that Deutsche  
20 Bank shares are listed on both U.S. stock  
21 exchanges and German stock exchanges, how  
22 do you know that these purchases were  
23 purchased from the U.S. exchange as  
24 opposed to the German exchange?

25 A. Because my brokerage firm, they

1 YUN WANG

2 only have U.S. stock market stocks.

3 Q. And how do you know that?

4 A. I don't do any German markets,  
5 I have no clue. I never did any study on  
6 that. I only do U.S. markets.

7 Q. Okay. As we discussed, though  
8 -- well, let me strike that.

9 When you purchased these  
10 shares, did you specifically instruct  
11 your broker to purchase them on the U.S.  
12 market as opposed to the German market?

13 MS. GILMORE: Okay. Let me just  
14 object to form.

15 A. Yeah, I don't need to instruct  
16 them, because once I turn on the website,  
17 go on the website, these are all U.S.  
18 stocks.

19 Q. And I am just asking, how do  
20 you know these are all U.S. stocks?

21 MS. GILMORE: Give me an  
22 opportunity to object. Objection to  
23 form.

24 THE INTERPRETER: Okay.

25 A. Because my brokerage provided

1 YUN WANG

2 me this web page, that only has U.S.  
3 stock market stocks.

4 Q. So you're saying if we go to  
5 your brokerage's web page, only U.S.  
6 stocks are listed on there; is that what  
7 you're saying.

8 A. Yes, only U.S. stock market  
9 stocks. And also Hong Kong stock markets  
10 stocks.

11 Q. Okay. So how do you know which  
12 stocks are on U.S. market versus Hong  
13 Kong market?

14 MS. GILMORE: Hold on, hold on,  
15 John, let me object first. Don't  
16 start translating right away.  
17 Objection to form.

18 (Question translated.)

19 MS. GILMORE: Did you translate  
20 my objection?

21 THE INTERPRETER: I did.

22 MS. GILMORE: Also, vague and  
23 confusing because, obviously, Deutsche  
24 Bank does not trade on Hong Kong  
25 stock.

1 YUN WANG

2 Kong market, but if you want to open an  
3 account, you have to let them know ahead  
4 of time. Both brokers, they cover both  
5 markets.

6 Q. I am just trying to be clear,  
7 for HSBC you said you need to let them  
8 know ahead of time. So is it your  
9 testimony that you did let them know  
10 ahead of time in that instance that you  
11 just wanted to purchase U.S. stocks?

12 MS. GILMORE: Objection.

13 Misstates the testimony.

14 THE INTERPRETER: I am sorry, I  
15 didn't hear.

16 A. So I just want to say, yeah,  
17 you asked me a lot of outsider questions.  
18 Because I can show you on account, you  
19 know, how to operate accounts really  
20 easy.

21 Q. So let me ask the question this  
22 way. Is there some document, when I say  
23 document, an e-mail or a screen shot of a  
24 website, or anything that you would point  
25 to to show that your shares were

1 YUN WANG

2 purchased on the New York Stock Exchange  
3 as opposed to the German exchange?

4 MS. GILMORE: Objection to form.

5 A. So whether it's an HSBC or  
6 Wangfa stock, you know, the brokerage  
7 firm, they will send you monthly  
8 statements. On a monthly statement, it's  
9 very clear, you know, it will be  
10 illustrated what the stock was being  
11 purchased.

12 Q. Back on this document. If you  
13 look at the top half, where it says  
14 "Portfolio Details," and under that there  
15 is a little box that says "Risk Level" --  
16 and I believe that's also the Chinese  
17 translation of risk level.

18 Do you see that?

19 A. Yes.

20 Q. And then if you go below  
21 that -- I don't know if you can see my  
22 cursor -- but before that it says "DB,"  
23 and then it says in English, "Risk  
24 LVLNA."

25 Do you see that?

1 YUN WANG

2 A. So it's redacted, right?

3 Q. Yes.

4 A. I want to make a statement,  
5 because anything that HSBC, the Hong Kong  
6 document they produce, it's very  
7 difficult for me, because a lot of them  
8 they produce are all English documents.  
9 Even with the Chinese translations.

10 Q. Okay. This document does have  
11 some Chinese characters on it, correct?

12 A. Yes.

13 Q. And so --

14 A. Yes, this is Chinese document,  
15 I can understand that, right.

16 Q. And I don't mean to belabor it  
17 -- I am sorry.

18 THE INTERPRETER: I am sorry,  
19 hold on. I didn't get what was said,  
20 because there was talk-over.

21 MR. MATUSCHAK: Yes.

22 A. Okay. I am sorry, you want me  
23 to go through these documents, it's very,  
24 very difficult for me. I am really  
25 exhausted right now. I need to take a

1 YUN WANG

2 BY MR. MATUSCHAK:

3 Q. Ms. Wang, I am just going to  
4 share my screen again. And we are just  
5 going to go back to the document we were  
6 discussing before the break.

7 If you don't mind, and again my  
8 question, just to kind of recap where we  
9 were, is just do you understand this  
10 specific document on my screen now; do  
11 you understand what this is?

12 A. Daily statement.

13 Q. And do you know if this is from  
14 one of your brokers?

15 A. Yes.

16 Q. Do you know which broker?

17 A. I believe it's the Hong Kong  
18 Wangfa brokerage firm.

19 Q. I am just going to scroll down.  
20 Let me ask you a question about this  
21 second document.

22 Am I correct that this second  
23 page, based on the dates -- and I can  
24 scroll back up if you need to -- is  
25 another daily statement from another



1 YUN WANG

2 broker, just with a different date?

3 A. Yes.

4 Q. And the same thing for this  
5 third page?

6 A. Yes.

7 Q. And this page looks a little  
8 bit different, so I am going to ask you  
9 if you know what this page represents?

10 THE INTERPRETER: I am sorry, I  
11 have to ask her to repeat, because I  
12 didn't hear.

13 A. It's the list of where I sell  
14 my stocks.

15 Q. Did this come from one of your  
16 brokers?

17 A. Yes, yes. I'm not sure -- yes,  
18 yes.

19 Q. And which broker, if you know?

20 A. Wangfa, Wangfa Security. But I  
21 can't be certain.

22 Q. And the same for this page, I  
23 take it.

24 A. Yes, it's the same. Same  
25 thing, yes.

1 YUN WANG

2 Q. Okay. I am going to open now  
3 what has been marked Exhibit 9. It's a  
4 three-page document starting with Bates  
5 stamp PLTF9. And I will zoom in here  
6 briefly.

7 (Wang Exhibit 9, Document Bates  
8 stamped PLTF9, was so marked for  
9 identification, as of this date.)

10 Q. And Ms. Wang, similar question,  
11 just looking at this first page, do you  
12 understand what this is?

13 A. Hold on a second. Let me take  
14 a look at it. Because it's all in  
15 English, that's why I feel a little  
16 strange. Give me one second. Because I  
17 have a little difficulty, because this is  
18 all in English.

19 Q. Okay. No problem. You can see  
20 my cursor, it's in the second column, it  
21 says, in English "Order Placed Via" and  
22 then in the three rows that you can see  
23 that aren't redacted it says "Stock  
24 Express Net."

25 And so my question is, just do

1 YUN WANG

2 you know what Stock Express Net is?

3 A. I don't know. I don't know  
4 what's in English. I don't know.

5 Q. And I'll scroll through this  
6 briefly. But do you recognize this page  
7 of this document?

8 A. Yeah, that's my statement as  
9 well.

10 Q. And statement from who?

11 A. It not specified over there.

12 Q. Okay. And up here, sort of at  
13 the top left, there is a line that says  
14 "Branch" and then it says -- forgive my  
15 pronunciation -- "Tsim Sha Tsui Branch."

16 Do you know what that refers  
17 to?

18 A. I'm not sure. I don't  
19 understand that, actually. I'm not sure.

20 Q. And then finally a similar  
21 question for this page. I see it's all  
22 in English. But if you know -- I'll just  
23 ask the question.

24 Do you know what this page of  
25 this document is?

1 YUN WANG

2 A. It's an English statement from  
3 HSBC Bank, but they also have the Chinese  
4 version.

5 Q. So you know this page at least  
6 is from HSBC?

7 A. It looks like.

8 Q. Okay. Now, Ms. Wang previously  
9 we discussed how you, in -- well,  
10 actually, we can go back to the document.  
11 Pulling back up Exhibit 6, this is a  
12 document we looked at before. It shows  
13 some purchases and sales that you made at  
14 Deutsche Bank Securities; do you remember  
15 we looked at this before?

16 A. Yes.

17 Q. And I think I said securities,  
18 but specifically this shows purchases and  
19 sales you made of Deutsche Bank, ordinary  
20 shares, correct?

21 A. Yes.

22 Q. And as we had discussed before,  
23 you had three purchases, the first three  
24 purchases shown here on, in February,  
25 March and May 2018 total --

1 YUN WANG

2 you don't know, that's fine.

3 MR. MATUSCHAK: Yeah.

4 A. I need to do a statistics,  
5 because, you know, you can't -- you can't  
6 ask me how much I have, actually,  
7 holdings on, because sometimes you have  
8 these in-and-out transactions.

9 Q. And what do you mean by  
10 in-and-out transactions?

11 MS. GILMORE: Objection to form.

12 MR. MATUSCHAK: I just repeated  
13 what she said.

14 MS. GILMORE: Object to form.

15 A. You know, stocks, short-term  
16 investing.

17 Q. Okay. Ms. Wang, have you ever  
18 purchased any securities from any company  
19 other than ordinary shares of a company?

20 A. So I only purchased stocks.

21 Q. I am going to show you a new  
22 document now which is marked as Exhibit  
23 10.

24 (Wang Exhibit 10, Document  
25 bearing certification of Yun Wang

1 YUN WANG

2 being leading plaintiff, was so marked  
3 for identification, as of this date.)

4 Q. And Ms. Wang, my initial  
5 question will just be, understanding that  
6 it is in English, just looking at this  
7 document now, do you know what this  
8 document is?

9 MS. GILMORE: Can you scroll  
10 down so she can see the whole thing,  
11 please?

12 MR. MATUSCHAK: Sure.

13 A. Yeah, this is the certification  
14 of me being a leading plaintiff.

15 Q. Okay. And that is your  
16 signature at the bottom of the second  
17 page there; is that correct?

18 A. Yes.

19 Q. And did you personally type  
20 this document?

21 MS. GILMORE: Objection to form.

22 A. Well, this is an E-Sign  
23 signature.

24 Q. Yeah, I am asking, other than  
25 your signature, if the words that appear

1 YUN WANG

2 on this document, you personally typed  
3 those or someone else did and you looked  
4 at it?

5 MS. GILMORE: Same objection.

6 A. I believe this was prepared by  
7 my attorney and I went through the  
8 contents also with discussion with my  
9 lawyer and I signed it.

10 Q. Did you ever review a version  
11 of this document that was translated into  
12 Chinese?

13 MS. GILMORE: Objection to form.

14 A. I don't think there is a  
15 Chinese translation for that, but I had  
16 discussion with my attorney through the  
17 assistance of interpreter about this.

18 Q. Now, I can just read this out,  
19 but paragraph 5 of this document, on the  
20 first page states, "I understand that  
21 this action is now in the discovery  
22 phase."

23 Do you have any reason to  
24 dispute that?

25 A. Yes, yes, I did.

1 YUN WANG

2 Q. Thank you. And what is your  
3 understanding of what the "Discovery  
4 phase" of a case is?

5 A. My lawyer has tried to gather  
6 information about all of the legal  
7 activities by Deutsche Bank.

8 Q. And as part of the discovery  
9 phase, are you aware that you also have  
10 obligations to produce documents?

11 A. Yes, I can provide my  
12 transaction records. But my attorney was  
13 responsible for all of these  
14 investigations.

15 Q. Scrolling down to the second  
16 page now, and particularly looking at  
17 paragraph 8, which I will read out, it  
18 says "I understand that a class  
19 representative oversees the litigation  
20 and ensures that counsel for plaintiffs  
21 prosecute the case vigorously and in the  
22 interest of all class members."

23 Do you have any reason to  
24 dispute that I read that accurately?

25 A. Yes, I understand that.



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2 Q. And the following paragraph  
3 says, "I will continue to work with  
4 counsel to oversee the litigation, and I  
5 have and will continue to monitor the  
6 litigation."

7 Just let me know if you  
8 understand that that also is in this  
9 document.

10 A. Yes.

11 Q. And so what do you do to  
12 oversee the litigation in this case?

13 A. Because I am not American, so I  
14 mainly rely on my attorney's team to  
15 conduct these investigations.

16 Q. And what do you mean by these  
17 investigations?

18 A. So it's about the investigation  
19 of all of these illegal activities that  
20 were done by Deutsche Bank during the  
21 class period.

22 Q. And so is there anything that  
23 you personally do apart from your counsel  
24 to oversee the litigation in this case?

25 A. Like I mentioned to you

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2 earlier, I provide my transaction  
3 information to my attorneys and, you  
4 know, I relied on my attorney and others.

5 Q. Okay. We can go to the next  
6 document. This is Exhibit 11. And I can  
7 scroll through it certainly if you want,  
8 Ms. Wang, but I am just going to ask --  
9 initially, if the answer is you don't  
10 recognize it, that's perfectly fine --  
11 but I am just going to ask based on this  
12 cover page, if you recognize what this  
13 document is.

14 (Wang Exhibit 11, Document  
15 titled "Memorandum of Law in Support  
16 of Motion of Yun Wang For Appointment  
17 of Lead Plaintiff and Approval of Lead  
18 Counsel", was so marked for  
19 identification, as of this date.)

20 A. I only see New Jersey, I saw  
21 New Jersey.

22 Q. Yes, and I will read the title  
23 to you, and then I will ask you if that  
24 helps your understanding as to what this  
25 document is.

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2 if you can see where my cursor is.

3 A. What other contents are you  
4 going to translate now?

5 Q. I am going to read this long  
6 sentence. And bear with me. I just have  
7 some questions. I just want to know if  
8 you know what certain terms mean. And if  
9 the answer is you don't know what they  
10 mean as translated, that's perfectly  
11 fine. But I just need to read it out and  
12 I need to ask you the question. And I  
13 can paraphrase if that's easier.

14 Do you have any reason to doubt  
15 that this block of text under the section  
16 that I just read defines the class that  
17 plaintiffs in this case are seeking to  
18 certify?

19 MS. GILMORE: Objection to form.

20 The block is in English.

21 A. Well, this is a class loss of  
22 action.

23 Q. Okay. Do you know what the  
24 phrase "alternative trading systems"  
25 means?

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2 MS. GILMORE: Objection to form.  
3 Legalese.

4 MR. MATUSCHAK: I am asking, if  
5 she knows it.

6 A. I don't know.

7 Q. Do you know what the phrase  
8 "domestic transactions" mean?

9 MS. GILMORE: Same objection.

10 A. Domestic transactions?

11 Q. Yes.

12 A. I never heard of it.

13 Q. Okay. Let's go to the next  
14 document now, which is Exhibit 14.

15 (Wang Exhibit 14, Document  
16 titled "Third Amended Class Action  
17 Complaint For Violations of the  
18 Federal Securities Laws", was so  
19 marked for identification, as of this  
20 date.)

21 Q. I am happy to scroll through  
22 this and I will read the title for you,  
23 but before I do that, Ms. Wang, just  
24 looking at this document now, before I  
25 ask you any questions about it; do you

1 YUN WANG

2 understand what this document is?

3 A. I need actually the translation  
4 for that.

5 Q. And if I tell you that the  
6 title of this document is "Third Amended  
7 Class Action Complaint For Violations of  
8 the Federal Securities Laws," does that  
9 help you understand what this document  
10 is?

11 A. I believe I have seen the  
12 Chinese translation version on this.

13 Q. Do you know if you still have  
14 that?

15 A. I don't remember. I think I  
16 have it.

17 Q. And so what is your  
18 understanding of what this document is?

19 A. I believe it's a third amended  
20 of the complaint.

21 Q. And so is it your understanding  
22 that there were three prior versions of  
23 the complaint prior to this version?

24 A. Yes.

25 Q. And do you recall reviewing any

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2 of those other versions of the complaint?

3 A. Yes, I did.

4 Q. And were those Mandarin  
5 translations of those documents?

6 A. I don't recall. I don't  
7 remember now.

8 Q. You don't remember reviewing  
9 the documents or you just don't remember  
10 if they were in Mandarin or English?

11 A. Yes, I do remember I reviewed  
12 them. It was three complaints. These  
13 complaints are about, you know, Deutsche  
14 Bank's illegal activities.

15 Q. Okay. And you just don't  
16 remember what language the version you  
17 reviewed were in?

18 A. If I didn't have a discussion  
19 with the attorney, then that means what I  
20 read was all the Chinese version.

21 Q. Do you remember if you approved  
22 the filing of this document before it was  
23 presented to the Court?

24 A. Yes, I 100 percent rely on my  
25 attorneys.

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2 Q. Before the break, Ms. Wang, we  
3 had been talking about how the complaint  
4 contains allegations that certain of  
5 Deutsche Bank's public statements were  
6 materially false and misleading. Do you  
7 remember that?

8 A. Yes.

9 Q. And are you aware that some of  
10 the statements that the complaint alleges  
11 were false and misleading were contained  
12 in Deutsche Bank's annual reports?

13 MS. GILMORE: Objection to form.

14 THE INTERPRETER: She asked me  
15 to repeat.

16 (Question retranslated.)

17 A. I don't think so.

18 Q. Are you aware that Deutsche  
19 Bank issues reports every year publicly  
20 called "Annual Reports"?

21 MS. GILMORE: Objection to form.

22 A. I don't remember if I read them  
23 or not. So I remember that they publish  
24 on social media -- you know, I mean, on  
25 the news it says that their financial

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2 condition has gotten better and better.

3 Q. And you don't remember in what  
4 specific document you remember seeing  
5 that?

6 A. No, I don't remember.

7 Q. And are you aware that the  
8 complaint includes allegations that  
9 certain of the statements in what are  
10 called Form 20-F, filed with the U.S.  
11 Securities and Exchange Commission,  
12 contained false and misleading  
13 statements?

14 MS. GILMORE: Objection to form.

15 A. What exactly are you referring  
16 to? I don't know.

17 Q. Let me ask you this question,  
18 are you aware that Deutsche Bank  
19 periodically filed certain documents with  
20 the U.S. Securities and Exchange  
21 Commission?

22 MS. GILMORE: Objection to form.

23 A. I think this is pretty -- yeah,  
24 these are pretty professional things. I  
25 don't know.



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2 Q. Okay. Are you aware that the  
3 complaint contains allegations that  
4 certain things that Deutsche Bank posted  
5 to its official website contained false  
6 and misleading statements?

7 MS. GILMORE: Objection to form.

8 A. I have never seen these before.  
9 No, I don't know.

10 Q. Okay. Have you ever been to  
11 Deutsche Bank's official website before?

12 MS. GILMORE: Objection to form.

13 A. I don't remember.

14 Q. Ms. Wang, I am just going to  
15 ask you about a few more documents, just  
16 very quick questions to see if you  
17 recognize them or not. If you don't  
18 recognize them, perfectly fine.

19 But let me just share my screen  
20 here. I am going to skip to now what is  
21 marked as Exhibit 18, which is Bates  
22 stamped PLTF12. It's a single page  
23 document.

24 (Wang Exhibit 18, Document Bates  
25 stamped PLTF12, was so marked for